GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:556
ANSWERED ON:26.02.2016
Centralised Loan Record
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Will the Minister of FINANCE be pleased to state:

(a) whether the banks are maintaining centralised loan record for various loans including vehicle and housing loans;

(b) if so, the details thereof along with the amount of loans sanctioned / funds provided during the last three years and the current year, bank-wise;

(c) whether the Government has formulated any strategy to ensure timely repayment of the said loans if so, the details thereof;

(d) whether the Government has taken any action against the said loan defaulters and if so, the details thereof; and

(e) the steps taken/being taken by the Government in this regard?

Answer

The Minister of State in the Ministry of Finance

(a) & (b): Yes. Details of vehicle and housing loans furnished by Reserve Bank of India (RBI) for the last 3 years are Annexed.

(c) to (e): RBI has advised the banks to have a board approved loan / recovery policy and to put in place effective mechanism for information sharing among banks for sanction of loans and early detection of signs of distress. Vehicle and houses financed are also held as security/collateral in these loans. Further, to check the incidence of default and facilitate recovery of loans, the Government has instituted legal mechanisms like Debt Recovery Tribunals (DRTs) and SARFAESI Act.

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